60 CNG stations have been created by Indraprashtra Gas Limited with the total capacity of 1,40,000 kg. per day.

Valuation of IPCL Unit by IOC

75. SHRIMATI CHANDRA KALA PANDEY: Will the Minister of PERTOLEUM AND NATURAL GAS be pleased to state:

(a) whether Government's attention has been drawn to the news-item captioned "IOC mulls independent valuation of IPCL unit" which appeared in "Telegraph" dated the 18th January, 2001; and

(b) if so, what is Govenment's reaction thereto especially with regard to reported valuation of Rs. 3400 crore of Vadodra Unit of IPCL and its impact on reserve and market capitalisation of IOC?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR): (a) and (b) Yes, Sir. Indian Oil Corporation Limited has initiated the process of due diligence including independent valuation of IPCL's Vadodra Complex alongwith associated facilities. The impact of valuation of IPCL, Vadodara Complex on the reserve and market capitalisaiton of Indian Oil Corporation cannot be quantified at this stage.

Floating of oil bonds

76. SHRI C. M. IBRAHIM: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether Government have decided to float oil bonds and cut duties imposed on crude including the sales tax levied by the States in order to overcome the Budget deficit especially the additional budget arising from rising international crude prices;

(b) if so, the amount of bonds floated and the terms for the bonds and the amount so far collected thereby; and